Senate File 2237 - Introduced

SENATE FILE 2237
BY COMMITTEE ON JUDICIARY

(SUCCESSOR TO SSB 3037)

A BILL FOR

- 1 An Act relating to the statute of limitations period for
- executing judgments on claims for rent.
- 3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

S.F. 2237

- 1 Section 1. Section 615.1A, Code 2018, is amended to read as 2 follows:
- 3 615.1A Execution on judgment claim for rent.
- 4 After the expiration of a period of five ten years from
- 5 the date of entry of judgment in an action on a claim for
- 6 rent, exclusive of any time during which execution on the
- 7 judgment was stayed pending a bankruptcy action or order of
- 8 court, such judgment shall be null and void, all liens shall be
- 9 extinguished, and no execution shall be issued. However, in In
- 10 the event that the a judgment or the right to collect thereon
- 11 in an action on a claim for rent is sold or otherwise assigned
- 12 for value to a third party other than a state or federally
- 13 chartered bank or credit union, such judgment shall be null
- 14 and void, all liens shall be extinguished, and no execution
- 15 shall be issued after the expiration of two years from the
- 16 date of entry of the judgment, exclusive of any time during
- 17 which execution on the judgment was stayed pending a bankruptcy
- 18 action or order of court.
- 19 EXPLANATION
- The inclusion of this explanation does not constitute agreement with the explanation's substance by the members of the general assembly.
- 22 Current law provides a five-year statute of limitation
- 23 period to execute a judgment on a claim for rent, exclusive of
- 24 any time during which a court stayed the judgment pending a
- 25 bankruptcy action or order of the court, provided that if the
- 26 judgment or right to collect is sold or assigned for value to
- 27 third parties other than state or federally chartered banks or
- 28 credit unions, the statute of limitation period is two years.
- 29 At the end of the applicable statute of limitation period, all
- 30 liens shall extinguish and the judgment is void.
- 31 This bill increases the five-year statute of limitation
- 32 period that a person has to collect rent pursuant to a judgment
- 33 in an action on a claim for rent to 10 years.